



# nerej

## **Weaver of NorthMarq Capital arranges \$6.304 million permanent fixed-financing**

January 12, 2018 - Financial Digest

Hamden, CT Lee Weaver, senior vice president/senior director of NorthMarq Capital's Tampa, FL regional office, arranged \$6.304 million permanent fixed-financing of a 120-bed student housing property. The property is located near multiple campuses and offers affordable accommodation for students.

This transaction was structured with a ten year loan-term on a 30 year amortization schedule.

NorthMarq arranged financing for the borrower through its relationship with Freddie Mac.

“The subject is the only purpose built student project in the market. Other lenders shied away from a downward trend in enrollment,” noted Weaver. “Freddie understood the mitigants and closed with rates and terms other lenders could not match.”

NorthMarq Capital, the largest privately held commercial real estate financial intermediary in the U.S., provides debt, equity and commercial loan servicing through its 37 offices nationwide. The company has built long-term relationships with life companies, CMBS platforms and local, regional and national banks, with a long track record of multifamily loan origination through Freddie Mac, Fannie Mae and FHA/HUD. The company closes approximately \$13 billion in commercial real estate loans annually and services a loan portfolio of more than \$50 billion.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540